

*Storey Drive
Community Development District*

Agenda

April 7, 2022

AGENDA

Storey Drive

Community Development District

219 E. Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

March 31, 2022

Board of Supervisors
Storey Drive Community
Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Storey Drive Community Development District will be held **Thursday, April 7, 2022 at 10:00 a.m. at the offices of GMS-CF, 219 E. Livingston Street, Orlando, Florida.** Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the February 3, 2022 Meeting
4. Ratification of Agreement with DiBartolomeo, McBee, Hartley & Barnes, P.A. to Provide Auditing Services
5. Consideration of Resolution 2022-03 Approving the Proposed Fiscal Year 2023 Budget and Setting a Public Hearing
6. Discussion of Pending Plat Conveyances
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - i. Consideration of Revised Stormwater Needs Analysis Work Authorization
 - C. District Manager's Report
 - i. Balance Sheet and Income Statement
 - ii. Ratification Funding Requests #5 - #6
8. Other Business
9. Supervisor's Requests
10. Adjournment

The second order of business of the Board of Supervisors Meeting is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is the approval of minutes of the February 3, 2022 meeting. The minutes are enclosed for your review.

The fourth order of business is the ratification of agreement with DiBartolomeo, McBee, Hartley & Barnes, P.A. to provide auditing services for the Fiscal Years 2021, 2022 & 2023. A copy of the agreement is enclosed for your review.

The fifth order of business is the consideration of Resolution 2022-03 approving the proposed Fiscal Year 2023 budget and setting a public hearing. Once approved, the budget will be

transmitted to the governing authorities at least 60 days prior to the final budget hearing. A copy of the Resolution and proposed budget are enclosed for your review.

The sixth order of business is the discussion of pending plat conveyances. This is an open discussion item.

The seventh order of business is Staff Reports. Sub-Section 1 of the District Engineer's Report is the revised proposal to prepare the stormwater needs analysis report per new Florida Statute. A copy of the proposal is enclosed for your review. Sub-Section 1 of the District Manager's Report includes the balance sheet and income statement for review and Sub-Section 2 includes Funding Requests #5 - #6 for ratification. The funding requests and supporting documentation is enclosed for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,



George S. Flint
District Manager

Cc: Jan Carpenter, District Counsel
Darin Lockwood, District Engineer
Steve Sanford, Bond Counsel
Jon Kessler, Underwriter
Stacey Johnson, Trustee

Enclosures

MINUTES

MINUTES OF MEETING
STOREY DRIVE
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Storey Drive Community Development District was held Thursday, February 3, 2022 at 10:00 a.m. at the Offices of GMS-CF, 219 East Livingston Street, Orlando, Florida.

Present and constituting a quorum were:

Adam Morgan	Chairman
Ashley Baksh	Assistant Secretary
Brent Kewley	Assistant Secretary
Josh Jochims <i>by phone</i>	Assistant Secretary

Also present were:

George Flint	District Manager, GMS
Kristen Trucco	District Counsel
Darin Lockwood <i>by phone</i>	Poulos & Bennett

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll. Three Board members were present constituting a quorum. One Supervisor participated by phone.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: We don't have any members of the public here to provide comment.

THIRD ORDER OF BUSINESS

Approval of Minutes of the December 2, 2021 Board of Supervisors Meeting and Acceptance of Minutes of the December 2, 2021 Audit Committee Meeting

Mr. Flint: You have the December 2, 2021 Board meeting and December 2, 2021 Audit Committee meeting minutes. Does the Board have any comments or corrections to either set of minutes?

Mr. Morgan: They look perfect to me.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the Minutes of the December 2, 2021 Board of Supervisors Meeting and Acceptance of the Minutes of the December 2, 2021 Audit Committee Meeting, were approved.

FOURTH ORDER OF BUSINESS**Consideration of Resolution 2022-02
Finalizing the Series 2022 Bonds**

Mr. Flint: Next is Resolution 2022-02. This resolution finalizes the assessments based on the actual terms of the bond issue. Kristen, do you want to review this?

Ms. Trucco: Yes, absolutely. So, now that the bonds have been issued and funded in the amount of \$9,710,000. This resolution, like George said, finalized the special assessments being levied on the property that will pay those fines in the amount of \$9,710,000. The assessments will be collected according to the methodology that is attached to this resolution. It's a Supplemental Assessment Methodology that is prepared by George and his team, and it goes through the manner and methodologies to collect this amended amount of \$9,710,000. Again, that's the final of the bonds being issued to construct the project that's also detailed in the Engineer's Report that is attached to this Resolution as exhibit 'A.' This resolution again is just finalizing the amount of special assessments to match the final bond amount of \$9,710,000. If you have any questions, we can try to answer them right now or we are just looking for a motion to approve.

Mr. Flint: Just to add on to that, there are two exhibits to the resolution. You have the Engineer's Report which defines the capital improvements and their estimated costs. You have seen that report and approved it as part of the financing process. There's an estimated \$10.8 million in improvements. The Final Supplemental Assessment Methodology is attached as exhibit 'B.' If you go to the tables, Table 1 is the Development plan which has not changed. There are 526 units and they are a mix of condo, town homes, and single family. Table 2 is the estimated capital costs per the Engineer's Report at \$10.8 million. Table 3 reflects the actual terms of the bond issue. So, you can see the par amount of the bonds is \$9,710,000. Construction funds are \$9,117,000 rounded. There is a debt service reserve of 50% of the max annual debt service capitalized interest through June 15th of this year. You have the underwriter's discount and the cost of issuance, and the average coupon interest rate is 3.71%. It's a 30-year bond issue. If there are any questions, we can discuss those. The tables go through the benefit, and you'll see on Table 6 the per unit assessment amounts on the far right. Those will be the dollar amounts that will be reflected on the annual tax bill for each of the product types. Table 7 is the preliminary assessment roll, I believe all but 21.55 acres in Phase 1 have been platted. Phase 2 is still unplatted at the time we put the schedule together. So, each of the lots in Phase 1 are indicated there and we will be certifying them for collection in November.

Mr. Morgan: I have a question. What was the interest rate that you plugged in earlier just for information purposes?

Mr. Flint: We use a high number. We use 6%.

Mr. Morgan: 6%. We ended up getting 3.71%?

Mr. Flint: Yeah, we know when we use 6% that it's a high number.

Mr. Morgan: Thank you, I could not remember what number you used originally.

Mr. Flint: But when we do the Master Assessment process, we want to give the Board maximum flexibility, so we use a higher interest rate for that master lien. And then when they actually price, we prepare the supplemental based on the actual terms. But 3.7 % is consistent, there's been a little uptake, it's been a little volatile. It's been moving up and down and there was an increase in about 30-40 basis points in the last couple of days. So, and then there was a market correction. So, the trend is going to be upward, and the feeling is that we will probably see some increases in March.

On MOTION by Mr. Morgan, seconded by Ms. Baksh, with all in favor, the Resolution 2022-02 Finalizing the Series 2022 Bonds, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Agreement with Amtec to Provide Arbitrage Rebate Services

Mr. Flint: Next, we have an agreement with Amtec to provide our arbitrage rebate calculation services. We are required for each one of the bond issues to periodically do an arbitrage calculation and make sure the District's not earning more than they are paying. Amtec has historically been most cost effective doing this. As you can see it's \$450 a year and they provided pricing for five years. Is there a motion to approve that agreement?

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the Agreement with Amtec to Provide Arbitrage Rebate Services, was approved.

SIXTH ORDER OF BUSINESS

Discussion of Pending Plat Conveyances

Mr. Flint: Item 6 is just an ongoing item we keep on the agenda just for discussion purposes to the extent there isn't anything to discuss. I'm not sure where we are with the Phase 2 plat, if there is any discussion necessary on that. It sounds like the District Engineer is working with Lennar on the conveyances associated with the bond issues. Darin, anything we need to discuss on that?

Mr. Lockwood: No, not at this time.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Flint: Kristen anything else?

Ms. Trucco: No, no update for the Board. We've just been working on finalizing up the bond issued. Thank you, Adam Morgan, for your help with getting all the signatures together. That was great. And we'll just keep an eye out for Darin's notice that improvements are ready to be committed to the District. We will make sure we have good documents prepared for your consideration.

Mr. Morgan: George, question from the other day. Will we generate these funding requests? Where are they sent, are they sent to Josh, or are they sent to the builder, or who are they sent to?

Mr. Flint: The funding request, you are not talking about a requisition?

Mr. Morgan: The reimbursement money, the bond?

Mr. Flint: For the O&M? For the bond money?

Mr. Morgan: Where's that?

Mr. Flint: They go to the Trustee, US Bank.

Mr. Morgan: I know, but when we put in for the funds to get reimbursed?

Mr. Flint: We coordinate that with District Counsel, but I'm the one that transmits it to the Trustee.

Mr. Morgan: I know, but once we put our funding request, for the bonds, is that money sent to Miami, is it sent to Josh.

Mr. Flint: Oh, it's wired as per wire instructions as part of that. Lennar provides the wire instructions, and the funds are wired.

Mr. Morgan: So, you have no idea, you just follow the wire instructions. And that comes through UN Counsel?

Mr. Flint: Well, I ask Mark.

Mr. Morgan: So, Mark provides direction on the wire?

Mr. Flint: Or he sends the email to Josh or whoever I provide them. But the wire instructions come from Lennar, and I verify it every time. Just in case there's a different lend bank or LLC, or whatever, we don't use the same every time without verifying.

Mr. Morgan: Okay, good I was just curious, there's a lot of using land banks, there was questions raised and we want to make sure the money doesn't get sent to the land bank. Because the land bank doesn't take the developed site.

Mr. Flint: Right. No, we verify those wire instructions on every District before we even submit it to the Trustee.

Mr. Morgan: Very good.

B. Engineer

Mr. Flint: Darin did you have anything under your report?

Mr. Lockwood: No, not at this time. I do want to just remind you that we do have that State law that's passed. It's going to jump up on us. It's going to take a little while to get that done. So, I just want to be proactive and not leave it to the last minute.

Mr. Morgan: You are talking about the 20-year engineering report?

Mr. Lockwood: Yeah, exactly.

Mr. Flint: Okay we are going to have to figure out how we are going to handle that, and I guess we will have some infrastructure before June 30th, but the question is what's realistic. If something is conveyed to us on June 1st, do we still have to submit a report by June 30th?

Ms. Trucco: It's also a 20-year projection. So, within the 20 years we'll be owning and maintaining these systems. We'll probably need to clarify that in our response.

Mr. Flint: Darin, remind me did you submit a proposal for that.

Mr. Lockwood: Yes, we did.

Mr. Flint: And I held off on having the Board approve it at the last meeting.

Ms. Trucco: We'll put it on the next agenda.

Mr. Flint: Yes, we'll put it back on the next agenda.

C. District Manager's Report

i. Balance Sheet and Income Statement

Mr. Flint: For the District Manager's Report, you have the unaudited financials in your agenda. These are through December 31st. If the Board has any questions, we can discuss those. Hearing no questions.

ii. Ratification of Funding Request #3 - #4

Mr. Flint: And then you have funding request #3 and #4 these are for operational costs, not bond funds. And these have been transmitted to the Developer pursuant to the funding agreement that's in place between the CDD and Lennar. And we are asking the Board to ratify those two funding requests.

Mr. Morgan: And once again those funding requests are sent to like Josh or someone?

Mr. Flint: Yes.

Mr. Morgan: Okay.

Mr. Flint: And they come from Teresa Viscarra, who is the District Accountant.

Mr. Morgan: Gotcha.

Mr. Flint: And she has contacts at Lennar. I think Josh is the contact at this point. There's actually a new one. Josh, I think we were just given a different name to submit those to. You were copied on the email.

Mr. Jochims: Yes.

Mr. Flint: So, we copy someone else in his office and him.

Mr. Morgan. Okay.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, Funding Requests #3- #4, were ratified.

EIGHTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

NINTH ORDER OF BUSINESS

Supervisor's Requests

There being none, the next item followed.

TENTH ORDER OF BUSINESS

Adjournment

Mr. Flint asked for a motion to adjourn the meeting.

On MOTION by Ms. Baksh, seconded by Mr. Morgan, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

February 27, 2022

Storey Drive Community Development District
Board of Supervisors

We are pleased to confirm our understanding of the services we are to provide Storey Drive Community Development District, ("the District") for the fiscal years ended September 30, 2021, 2022, and 2023. We will audit the financial statements of the governmental activities, including the related notes to the financial statements, which collectively comprise the basic financial statements of Storey Drive Community Development District as of and for the fiscal year ended September 30, 2021, 2022, and 2023. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes.

Accounting standards generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis.
- 2) Budgetary comparison schedule

Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

2222 Colonial Road, Suite 200 • Fort Pierce, Florida 34950 • 772-461-8833 • Fax: 772-461-8872
591 S.E. Port St. Lucie Blvd., • Port St. Lucie, Florida 34984 • 772-878-1952 • Fax: 772-878-1709

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Examination Objective

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

Management Responsibilities

Management is responsible for the financial statements and all accompanying information as well as all representations contained therein. Further, management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. As part of the audit, we will assist with preparation of your financial statements and related notes in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for establishing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management is reliable and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. As part of our engagement, we may propose standard adjusting, or correcting journal entries to your financial statements. You are responsible for reviewing the entries and understanding the nature of the proposed entries and the impact they have on the financial statements.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

Audit Procedures—Internal Control

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of DiBartolomeo, McBee, Hartley & Barnes, P.A. and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of DiBartolomeo, McBee, Hartley & Barnes, P.A. personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify DiBartolomeo, McBee, Hartley & Barnes, P.A. of any public record request it receives that involves audit documentation.

We will complete the audit within prescribed statutory deadlines, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Jim Hartley is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it. Our fees for these services are estimated not to exceed \$2,450 for the year ending 2021, \$2,500 for the year ending 2022 and \$2,600 for the year ending 2023, respectively. The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary or if additional Bonds are issued, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

Either party may unilaterally terminate this agreement, with or without cause, upon thirty (30) days written notice. Upon any termination of this Agreement, the District will pay all invoices for services rendered prior to the date of the notice of termination but subject to any offsets that the District may have. Pursuant to Section 218.391, Florida Statutes, all invoices for fees or other compensation must be submitted in sufficient detail to demonstrate compliance with the terms of this engagement.

We shall take all necessary steps to ensure that the audit is completed in a timely fashion so that the financial reports and audits may be approved by the District's Board of Supervisors within 180 days after the end of the fiscal year under review.

We agree and understand that Chapter 119, *Florida Statutes*, may be applicable to documents prepared in connection with the services provided hereunder and agree to cooperate with public record requests made there under. In connection with this Agreement, we agree to comply with all provisions of Florida's public records laws, including but not limited to Section 119.0701, *Florida Statutes*, the terms of which are incorporated herein. Among other requirements, we will:

- a. Keep and maintain public records required by the District to perform the service.
- b. Upon request from the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes* or as otherwise provided by law.
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the auditor does not transfer the records to the District.
- d. Upon completion of this Agreement, transfer, at no cost, to the District all public records in possession of the auditor or keep and maintain public records required by the District to perform the service. If the auditor transfers all public records to the District upon completion of this Agreement, the auditor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the auditor keeps and maintains public records upon completion of the Agreement, the auditor shall meet all applicable requirements for retaining public records. All records stored electronically must be

provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

We appreciate the opportunity to be of service to Storey Drive Community Development District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.


This letter will continue in effect until canceled by either party.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.

RESPONSE:

This letter correctly sets forth the understanding of Storey Drive Community Development District.

By: 
Title: District Manager
Date: 3/9/22

SECTION V

RESOLUTION 2022-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2022/2023 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Storey Drive Community Development District (“**District**”) prior to June 15, 2022, a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023**”); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2022/2023 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE:	July 7, 2022
HOUR:	10:00 a.m.
LOCATION:	Offices of GMS-CF, LLC 219 E. Livingston Street Orlando, FL 32801

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to City of Orlando and Orange County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

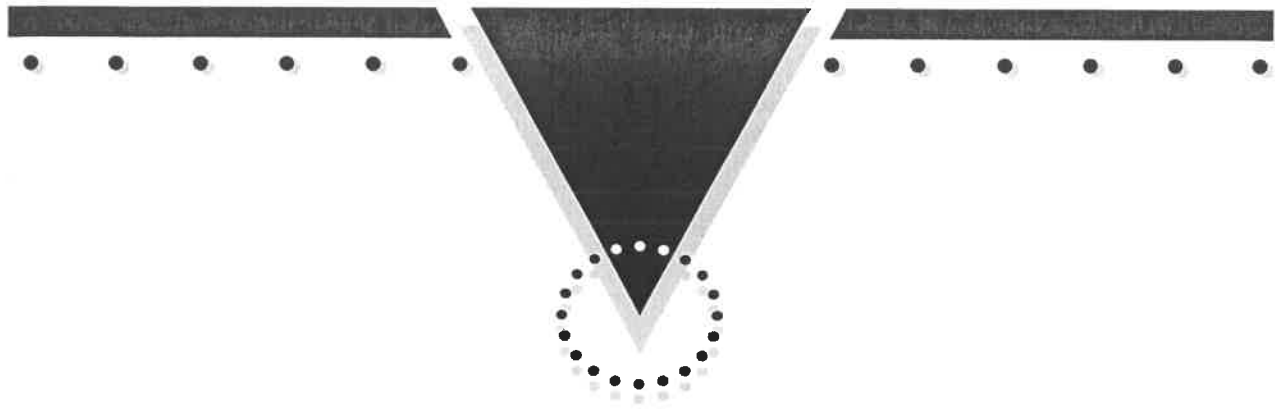
PASSED AND ADOPTED THIS 4th DAY OF APRIL, 2022.

ATTEST:

**STOREY DRIVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By: _____
Its: _____



**Storey Drive
Community Development District**

**Proposed Budget
FY 2023**



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Storey Drive

Community Development District

Fiscal Year 2023 General Fund

Adopted Budget FY2022	Actual Thru 2/28/22	Projected Next 7 Months	Total Thru 9/30/22	Proposed Budget FY2023
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Revenues

Assessment/Developer Contributions	\$117,118	\$30,484	\$54,974	\$85,458	\$313,137
Total Revenues	\$117,118	\$30,484	\$54,974	\$85,458	\$313,137

Expenditures

Administrative

Supervisor Fees	\$12,000	\$1,200	\$3,600	\$4,800	\$12,000
FICA Expense	\$918	\$92	\$275	\$367	\$918
Engineering	\$12,000	\$420	\$11,580	\$12,000	\$12,000
Attorney	\$25,000	\$1,969	\$6,031	\$8,000	\$25,000
Dissemination	\$3,500	\$292	\$2,042	\$2,333	\$3,500
Arbitrage	\$450	\$0	\$0	\$0	\$450
Annual Audit	\$2,500	\$0	\$2,450	\$2,450	\$3,450
Trustee Fees	\$5,000	\$0	\$0	\$0	\$5,000
Assessment Administration	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Management Fees	\$35,000	\$14,583	\$20,417	\$35,000	\$35,000
Information Technology	\$1,050	\$438	\$613	\$1,050	\$1,300
Website Maintenance	\$600	\$250	\$350	\$600	\$800
Telephone	\$300	\$0	\$50	\$50	\$150
Postage	\$1,000	\$40	\$210	\$250	\$1,000
Printing & Binding	\$1,000	\$68	\$232	\$300	\$1,000
Insurance	\$5,000	\$5,000	\$0	\$5,000	\$5,500
Legal Advertising	\$5,000	\$570	\$4,430	\$5,000	\$5,000
Other Current Charges	\$1,000	\$25	\$266	\$291	\$600
Office Supplies	\$625	\$1	\$49	\$50	\$375
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
<u>Total Administrative</u>	\$117,118	\$30,124	\$52,594	\$82,718	\$118,218

Storey Drive

Community Development District

Fiscal Year 2023 General Fund

Adopted Budget FY2022	Actual Thru 2/28/22	Projected Next 7 Months	Total Thru 9/30/22	Proposed Budget FY2023
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Operations & Maintenance

Field Services	\$0	\$0	\$0	\$0	\$7,500
Property Insurance	\$0	\$0	\$0	\$0	\$5,000
Electric	\$0	\$0	\$0	\$0	\$3,500
Streetlights	\$0	\$0	\$0	\$0	\$0
Water & Sewer	\$0	\$0	\$0	\$0	\$20,000
Landscape Maintenance	\$0	\$0	\$0	\$0	\$129,144
Landscape Contingency	\$0	\$0	\$0	\$0	\$2,500
Irrigation Repairs	\$0	\$0	\$0	\$0	\$2,500
Lake Maintenance	\$0	\$0	\$2,740	\$2,740	\$14,775
Pressure Washing	\$0	\$0	\$0	\$0	\$5,000
Repairs & Maintenance	\$0	\$0	\$0	\$0	\$2,500
Contingency	\$0	\$0	\$0	\$0	\$2,500

<i>Total Operations & Maintenance</i>	\$0	\$0	\$2,740	\$2,740	\$194,919
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Total Expenditures	\$117,118	\$30,124	\$55,334	\$85,458	\$313,137
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Excess Revenues/(Expenditures)	\$0	\$360	(\$360)	(\$0)	\$0
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Net Assessment	\$313,137
Collection Cost (6%)	\$19,987
Gross Assessment	\$333,124

Property Type	Units	ERU Factor	Total ERUs	% of Total ERUs	Gross Total	Gross Per Unit
Condo	256	0.50	128	36.78%	\$122,529	\$479
Townhomes	200	0.75	150	43.10%	\$143,588	\$718
Single Family	70	1.00	70	20.11%	\$67,008	\$957
Total	526		348	100.00%	\$333,124	

Storey Drive
Community Development District
GENERAL FUND BUDGET

REVENUES:

Assessments

The District will levy a non-ad valorem special assessment on all the assessment property within the District in order to pay for the operating expenditures during the fiscal year.

Developer Contributions

The District will enter into a funding agreement with the developer to fund the general fund expenditures for the fiscal year.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. Amount is based on 5 supervisors attending 12 meetings during the fiscal year.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

Engineering

The District's engineer, Poulos & Bennett, LLC, will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review of invoices and requisitions, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

Storey Drive
Community Development District
GENERAL FUND BUDGET

Attorney

The District's legal counsel, Latham, Luna, Eden & Beaudine, LLP, will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. The District has contracted with Governmental Management Services-Central Florida, LLC for this service on Series 2022 Special Assessment Bonds.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2022 Special Assessment Bonds. The District has contracted with AMTEC Corporation for this service.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District has contracted with DiBartolomeo, McBee, Hartley & Barnes, P.A. for this service.

Trustee Fees

The District will pay annual trustee fees for the Series 2022 Special Assessment Bonds that are deposited with Trustee at USBank.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Storey Drive
Community Development District
GENERAL FUND BUDGET

Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, budget preparation, all financial reporting, annual audit, etc.

Information Technology

The District has contracted with Governmental Management Services-Central Florida, LLC for costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

The District has contracted with Governmental Management Services-Central Florida, LLC for costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

The District's general liability and public officials liability insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Storey Drive
Community Development District
GENERAL FUND BUDGET

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Field Services

The District has contracted with Governmental Management Services-Central Florida, LLC for onsite field management of contracts for the District such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Property Insurance

Represents estimated costs for the annual coverage of property insurance. Coverage will be provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Electric

Represents estimated cost of electric services for items such as monument lighting, irrigation meters, etc.

Water & Sewer

Represents estimated cost of water services for areas within the district such as main entrance, irrigated turf and landscaping around ponds.

Storey Drive
Community Development District
GENERAL FUND BUDGET

Landscape Maintenance

The District will maintain the landscaping within the common areas of the District after installation of landscape material has been completed. Budgeted amount is based on proposals from Cherry Lake Inc. for Phases 1 and 2.

Landscape Contingency

Represents estimated costs for any additional landscape expenses not covered under the monthly landscape maintenance contract.

Irrigation Repairs

Represents estimated costs for any repairs to the irrigation system.

Lake Maintenance

Represents cost to maintain four stormwater retention ponds. Amount is based on proposal from Applied Aquatic Management, Inc. for monthly maintenance and as needed clean-up/treatments.

Pressure Washing

Represents estimated cost to pressure wash areas within the District boundaries.

Repairs & Maintenance

Represents general repairs and maintenance costs that are not budgeted under any other budgeted line item.

Contingency

Represents any additional field expense that may not have been provided for in the budget.

Storey Drive

Community Development District

Fiscal Year 2021-2022 Debt Service Fund Series 2022

Proposed Budget FY2022	Actual Thru 2/28/22	Projected Next 7 Months	Total Thru 9/30/22	Proposed Budget FY2023
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Revenues

Bond Proceeds	\$397,774	\$397,774	\$0	\$397,774	\$0
Special Assessments	\$169,131	\$0	\$169,131	\$169,131	\$536,213
Interest	\$0	\$0	\$2	\$2	\$0
Carry Forward Surplus	\$0	\$0	\$0	\$0	\$169,135

Total Revenues	\$566,905	\$397,774	\$169,133	\$566,907	\$705,348
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Expenditures

Interest Expense - 12/15	\$0	\$0	\$0	\$0	\$169,131
Principal Expense - 06/15	\$0	\$0	\$0	\$0	\$200,000
Interest Expense - 06/15	\$129,667	\$0	\$129,667	\$129,667	\$169,131

<u>Total Administrative</u>	\$129,667	\$0	\$129,667	\$129,667	\$538,263
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Other Sources/(Uses)

Transfer In/(Out)	\$0	(\$0)	(\$1)	(\$1)	\$0
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<u>Total Operations & Maintenance</u>	\$0	(\$0)	(\$1)	(\$1)	\$0
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Total Expenditures	\$129,667	(\$0)	\$129,666	\$129,666	\$538,263
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Excess Revenues/(Expenditures)	\$437,238	\$397,774	\$39,467	\$437,241	\$167,085
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*Reflects carry forward less Reserve amount.

Interest - 12/15/2023	\$166,581
Total	\$166,581

Net Assessment	\$ 536,213
Collection Cost (6%)	\$34,226
Gross Assessment	\$570,439

Property Type	Units	Gross Per Unit	Gross Total
Condo	256	885.82	\$226,770
Townhome	200	\$1,102	\$220,308
Single Family	70	\$1,762	\$123,359
Total	526		\$570,437

**Storey Drive
Series 2022, Special Assessment Bonds
(Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
6/15/22	\$ 9,710,000	\$ -	\$ 129,667.29	\$ -
12/15/22	\$ 9,710,000	\$ -	\$ 169,131.25	\$ 298,798.54
6/15/23	\$ 9,710,000	\$ 200,000	\$ 169,131.25	\$ -
12/15/23	\$ 9,510,000	\$ -	\$ 166,581.25	\$ 535,712.50
6/15/24	\$ 9,510,000	\$ 205,000	\$ 166,581.25	\$ -
12/15/24	\$ 9,305,000	\$ -	\$ 163,967.50	\$ 535,548.75
6/15/25	\$ 9,305,000	\$ 210,000	\$ 163,967.50	\$ -
12/15/25	\$ 9,095,000	\$ -	\$ 161,290.00	\$ 535,257.50
6/15/26	\$ 9,095,000	\$ 215,000	\$ 161,290.00	\$ -
12/15/26	\$ 8,880,000	\$ -	\$ 158,548.75	\$ 534,838.75
6/15/27	\$ 8,880,000	\$ 220,000	\$ 158,548.75	\$ -
12/15/27	\$ 8,660,000	\$ -	\$ 155,743.75	\$ 534,292.50
6/15/28	\$ 8,660,000	\$ 225,000	\$ 155,743.75	\$ -
12/15/28	\$ 8,435,000	\$ -	\$ 152,368.75	\$ 533,112.50
6/15/29	\$ 8,435,000	\$ 235,000	\$ 152,368.75	\$ -
12/15/29	\$ 8,200,000	\$ -	\$ 148,843.75	\$ 536,212.50
6/15/30	\$ 8,200,000	\$ 240,000	\$ 148,843.75	\$ -
12/15/30	\$ 7,960,000	\$ -	\$ 145,243.75	\$ 534,087.50
6/15/31	\$ 7,960,000	\$ 245,000	\$ 145,243.75	\$ -
12/15/31	\$ 7,715,000	\$ -	\$ 141,568.75	\$ 531,812.50
6/15/32	\$ 7,715,000	\$ 255,000	\$ 141,568.75	\$ -
12/15/32	\$ 7,460,000	\$ -	\$ 137,743.75	\$ 534,312.50
6/15/33	\$ 7,460,000	\$ 265,000	\$ 137,743.75	\$ -
12/15/33	\$ 7,195,000	\$ -	\$ 133,437.50	\$ 536,181.25
6/15/34	\$ 7,195,000	\$ 270,000	\$ 133,437.50	\$ -
12/15/34	\$ 6,925,000	\$ -	\$ 129,050.00	\$ 532,487.50
6/15/35	\$ 6,925,000	\$ 280,000	\$ 129,050.00	\$ -
12/15/35	\$ 6,645,000	\$ -	\$ 124,500.00	\$ 533,550.00
6/15/36	\$ 6,645,000	\$ 290,000	\$ 124,500.00	\$ -
12/15/36	\$ 6,355,000	\$ -	\$ 119,787.50	\$ 534,287.50
6/15/37	\$ 6,355,000	\$ 300,000	\$ 119,787.50	\$ -
12/15/37	\$ 6,055,000	\$ -	\$ 114,912.50	\$ 534,700.00
6/15/38	\$ 6,055,000	\$ 310,000	\$ 114,912.50	\$ -
12/15/38	\$ 5,745,000	\$ -	\$ 109,875.00	\$ 534,787.50
6/15/39	\$ 5,745,000	\$ 320,000	\$ 109,875.00	\$ -
12/15/39	\$ 5,425,000	\$ -	\$ 104,675.00	\$ 534,550.00
6/15/40	\$ 5,425,000	\$ 330,000	\$ 104,675.00	\$ -
12/15/40	\$ 5,095,000	\$ -	\$ 99,312.50	\$ 533,987.50
6/15/41	\$ 5,095,000	\$ 340,000	\$ 99,312.50	\$ -
12/15/41	\$ 4,755,000	\$ -	\$ 93,787.50	\$ 533,100.00
6/15/42	\$ 4,755,000	\$ 350,000	\$ 93,787.50	\$ -
12/15/42	\$ 4,405,000	\$ -	\$ 88,100.00	\$ 531,887.50
6/15/43	\$ 4,405,000	\$ 365,000	\$ 88,100.00	\$ -
12/15/43	\$ 4,040,000	\$ -	\$ 80,800.00	\$ 533,900.00
6/15/44	\$ 4,040,000	\$ 380,000	\$ 80,800.00	\$ -
12/15/44	\$ 3,660,000	\$ -	\$ 73,200.00	\$ 534,000.00
6/15/45	\$ 3,660,000	\$ 395,000	\$ 73,200.00	\$ -
12/15/45	\$ 3,265,000	\$ -	\$ 65,300.00	\$ 533,500.00
6/15/46	\$ 3,265,000	\$ 410,000	\$ 65,300.00	\$ -
12/15/46	\$ 2,855,000	\$ -	\$ 57,100.00	\$ 532,400.00
6/15/47	\$ 2,855,000	\$ 430,000	\$ 57,100.00	\$ -
12/15/47	\$ 2,425,000	\$ -	\$ 48,500.00	\$ 535,600.00
6/15/48	\$ 2,425,000	\$ 445,000	\$ 48,500.00	\$ -
12/15/48	\$ 1,980,000	\$ -	\$ 39,600.00	\$ 533,100.00
6/15/49	\$ 1,980,000	\$ 465,000	\$ 39,600.00	\$ -
12/15/49	\$ 1,515,000	\$ -	\$ 30,300.00	\$ 534,900.00
6/15/50	\$ 1,515,000	\$ 485,000	\$ 30,300.00	\$ -
12/15/50	\$ 1,030,000	\$ -	\$ 20,600.00	\$ 535,900.00
6/15/51	\$ 1,030,000	\$ 505,000	\$ 20,600.00	\$ -
12/15/51	\$ 525,000	\$ -	\$ 10,500.00	\$ 536,100.00
6/15/52	\$ 525,000	\$ 525,000	\$ 10,500.00	\$ 535,500.00
Totals		\$ 9,710,000	\$ 6,618,405	\$ 16,328,404.79

SECTION VII

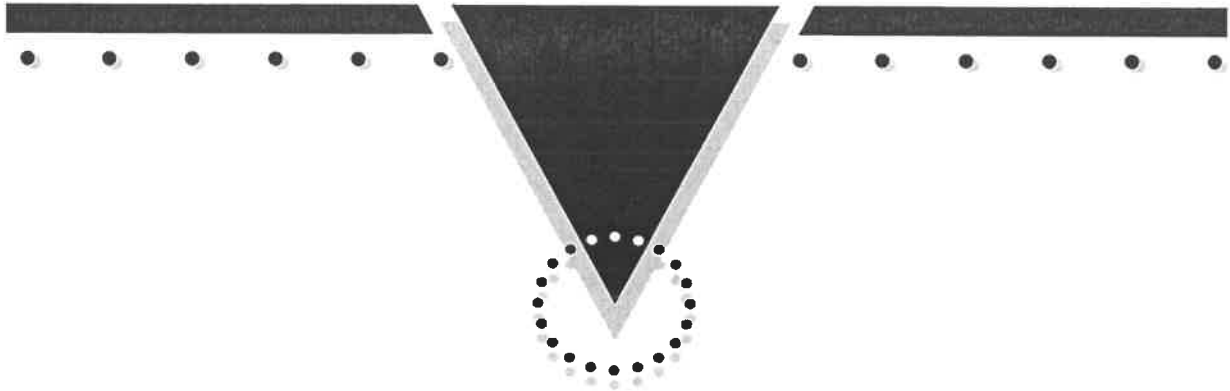
SECTION B

SECTION 1

*This item will be provided under
separate cover*

SECTION C

SECTION 1



**Storey Drive
Community Development District**

Unaudited Financial Reporting

February 28, 2022



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Storey Drive
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
February 28, 2022

	General Fund	Debt Service Fund	Capital Projects Fund	Totals 2022
<u>ASSETS:</u>				
CASH	\$4,537	--	-	\$ 4,537
DUE FROM DEVELOPER SERIES 2022	\$5,117	-	-	\$5,117
RESERVE	-	\$ 268,106	-	\$ 268,106
REVENUE	-	\$0	-	\$0
INTEREST	-	\$1 29,667	-	\$1 29,667
CONSTRUCTION	-	-	\$ 9,116,925	\$9,116,925
TOTAL ASSETS	<u>\$9,653</u>	<u>\$397,774</u>	<u>\$9,116,925</u>	<u>\$9,524,352</u>
<u>LIABILITIES:</u>				
ACCOUNTS PAYABLE	\$4,562	-	-	\$ 4,562
<u>FUND EQUITY:</u>				
FUND BALANCES:				
UNASSIGNED	\$5,092	-	-	\$ 5,092
RESTRICTED FOR DEBT SERVICE 2022	-	\$ 397,774	-	\$ 397,774
RESTRICTED FOR CAPITAL PROJECTS 2022	-	-	\$ 9,116,925	\$9,116,925
TOTAL LIABILITIES & FUND EQUITY	<u>\$9,653</u>	<u>\$397,774</u>	<u>\$9,116,925</u>	<u>\$9,524,352</u>

STOREY DRIVE

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

For The Period Ending February 28, 2022

	ADOPTED BUDGET	PRORATED BUDGET THRU 2/28/22	ACTUAL THRU 2/28/22	VARIANCE
REVENUES:				
DEVELOPER CONTRIBUTIONS	\$117,118	\$48,799	\$30,484	(\$18,315)
TOTAL REVENUES	\$117,118	\$48,799	\$30,484	(\$18,315)
EXPENDITURES:				
ADMINISTRATIVE:				
SUPERVISORS FEES	\$12,000	\$5,000	\$1,200	\$3,800
FICA EXPENSE	\$918	\$383	\$92	\$291
ENGINEERING	\$12,000	\$5,000	\$420	\$4,580
ATTORNEY	\$25,000	\$10,417	\$1,969	\$8,448
DISSEMINATION	\$3,500	\$1,458	\$292	\$1,167
ARBITRAGE	\$450	\$0	\$0	\$0
ANNUAL AUDIT	\$2,500	\$0	\$0	\$0
TRUSTEE FEES	\$5,000	\$0	\$0	\$0
ASSESSMENT ADMINISTRATION	\$5,000	\$5,000	\$5,000	\$0
MANAGEMENT FEES	\$35,000	\$14,583	\$14,583	(\$0)
INFORMATION TECHNOLOGY	\$1,050	\$438	\$438	\$0
WEBSITE MAINTENANCE	\$600	\$250	\$250	\$0
TELEPHONE	\$300	\$125	\$0	\$125
POSTAGE	\$1,000	\$417	\$40	\$376
INSURANCE	\$5,000	\$5,000	\$5,000	\$0
PRINTING & BINDING	\$1,000	\$417	\$68	\$348
LEGAL ADVERTISING	\$5,000	\$2,083	\$570	\$1,513
OTHER CURRENT CHARGES	\$1,000	\$417	\$25	\$392
OFFICE SUPPLIES	\$625	\$260	\$1	\$259
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
TOTAL EXPENDITURES	\$117,118	\$51,422	\$30,124	\$21,298
EXCESS REVENUES (EXPENDITURES)	\$0		\$360	
FUND BALANCE - Beginning	\$0		\$4,732	
FUND BALANCE - Ending	\$0		\$5,092	

STOREY DRIVE

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

Statement of Revenues & Expenditures

For The Period Ending February 28, 2022

	PROPOSED BUDGET	PRORATED BUDGET THRU 2/28/22	ACTUAL THRU 2/28/22	VARIANCE
<u>REVENUES:</u>				
BOND PROCEEDS	\$397,774	\$397,774	\$397,774	\$0
INTEREST	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$397,774	\$397,774	\$397,774	\$0
<u>EXPENDITURES:</u>				
INTEREST - 06/15	\$129,667	\$0	\$0	\$0
TOTAL EXPENDITURES	\$129,667	\$0	\$0	\$0
<u>OTHER SOURCES/(USES):</u>				
TRANSFER IN/OUT	\$0	\$0	(\$0)	\$0
TOTAL OTHER SOURCES/(USES)	\$0	\$0	(\$0)	\$0
EXCESS REVENUES (EXPENDITURES)	\$268,106		\$397,774	
FUND BALANCE - Beginning	\$0		\$0	
FUND BALANCE - Ending	\$0		\$397,774	

STOREY DRIVE

COMMUNITY DEVELOPMENT DISTRICT

CAPITAL PROJECTS FUND

Statement of Revenues & Expenditures

For The Period Ending February 28, 2022

	PROPOSED BUDGET	PRORATED BUDGET THRU 2/28/22	ACTUAL THRU 2/28/22	VARIANCE
REVENUES:				
BOND PROCEEDS	\$0	\$0	\$9,312,226	\$9,312,226
PREMIUM	\$0	\$0	\$209,766	\$209,766
INTEREST	\$0	\$0	\$7	\$7
TOTAL REVENUES	\$0	\$0	\$9,522,000	\$9,522,000
EXPENDITURES:				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$0	\$0
CAPITAL OUTLAY - COST OF ISSUANCE	\$0	\$0	\$405,075	(\$405,075)
TOTAL EXPENDITURES	\$0	\$0	\$405,075	(\$405,075)
OTHER SOURCES/(USES):				
TRANSFER IN/OUT	\$0	\$0	\$0	(\$0)
TOTAL OTHER SOURCES/(USES)	\$0	\$0	\$0	(\$0)
EXCESS REVENUES (EXPENDITURES)	\$0		\$9,116,925	
FUND BALANCE - Beginning	\$0		\$0	
FUND BALANCE - Ending	\$0		\$9,116,925	

STOREY DRIVE
Community Development District

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
REVENUES:													
DEVELOPER CONTRIBUTIONS	\$13,234	\$4,287	\$5,927	\$3,919	\$5,117	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$30,484
TOTAL REVENUES	\$13,234	\$4,287	\$5,927	\$3,919	\$5,117	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,484
EXPENDITURES:													
ADMINISTRATIVE:													
SUPERVISOR FEES	\$0	\$400	\$600	\$0	\$200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,200
FICA EXPENSE	\$0	\$31	\$46	\$0	\$15	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$92
ENGINEERING	\$0	\$0	\$420	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$420
ATTORNEY	\$354	\$849	\$459	\$306	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,969
DISSEMINATION	\$0	\$0	\$0	\$0	\$782	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$782
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRUSTEE FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ASSESSMENT ADMINISTRATION	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
MANAGEMENT FEES	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,588
INFORMATION TECHNOLOGY	\$88	\$88	\$88	\$88	\$88	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$438
WEBSITE MAINTENANCE	\$50	\$50	\$50	\$50	\$50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$250
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$3	\$1	\$5	\$2	\$29	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$40
INSURANCE	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
PRINTING & BINDING	\$1	\$1	\$2	\$14	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$68
LEGAL ADVERTISING	\$170	\$400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$570
OTHER CURRENT CHARGES	\$0	\$0	\$0	\$0	\$25	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25
OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
TOTAL EXPENDITURES	\$13,758	\$4,737	\$4,636	\$3,376	\$3,617	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$30,124
EXCESS REVENUES (EXPENDITURES)	(\$524)	(\$450)	(\$709)	\$543	\$1,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$360

STOREY DRIVE
Community Development District
Developer Contributions/Due from Developer

Funding Request #	Prepared Date	Payment Received Date	Check Amount	Total Funding Request	General Fund Portion (21)	General Fund Portion (22)	Due from Capital	Over and (short) Balance Due
1	4/28/21	7/2/21	\$ 13,775.00	\$ 13,775.00	\$ 13,775.00	\$ -	\$ -	\$ -
2	5/21/21	7/2/21	\$ 2,661.64	\$ 2,661.64	\$ 2,661.64	\$ -	\$ -	\$ -
3	6/30/21	7/19/21	\$ 7,022.14	\$ 7,022.14	\$ 7,022.14	\$ -	\$ -	\$ -
4	7/16/21	9/7/21	\$ 6,202.71	\$ 6,202.71	\$ 6,202.71	\$ -	\$ -	\$ -
5	8/16/21	9/7/21	\$ 4,795.87	\$ 4,795.87	\$ 4,795.87	\$ -	\$ -	\$ -
6	8/25/21	9/7/21	\$ 5,933.75	\$ 5,933.75	\$ 933.75	\$ 5,000.00	\$ -	\$ -
7	9/19/21	2/11/22	\$ 3,716.35	\$ 3,716.35	\$ 3,716.35	\$ -	\$ -	\$ -
1	10/27/21	11/16/21	\$ 9,187.23	\$ 9,187.23	\$ 953.50	\$ 8,233.73	\$ -	\$ -
2	11/24/21	2/11/22	\$ 4,286.96	\$ 4,286.96	\$ -	\$ 4,286.96	\$ -	\$ -
3	12/10/21	2/11/22	\$ 3,927.08	\$ 3,927.08	\$ -	\$ 3,927.08	\$ -	\$ -
4	1/17/22	2/11/22	\$ 3,919.36	\$ 3,919.36	\$ -	\$ 3,919.36	\$ -	\$ -
5	2/14/22	3/7/22	\$ 5,116.94	\$ 5,116.94	\$ -	\$ 5,116.94	\$ -	\$ -
6	3/14/22		\$ 3,863.87	\$ 3,863.87	\$ -	\$ 3,863.87	\$ -	\$ 3,863.87
Due from Developer			\$ 70,545.03	\$ 74,408.90	\$ 40,060.96	\$ 34,347.94	\$ -	\$ 3,863.87

Total Developer Contributions FY22

\$ 34,347.94

**STOREY DRIVE
COMMUNITY DEVELOPMENT DISTRICT
LONG TERM DEBT REPORT**

SERIES 2022, SPECIAL ASSESSMENT BONDS	
INTEREST RATES:	2.550%, 3.000%, 3.250%, 4.000%
MATURITY DATE:	6/15/2052
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$268,106
RESERVE FUND BALANCE	\$268,106
BONDS OUTSTANDING - 1/27/22	\$9,710,000
	\$0
CURRENT BONDS OUTSTANDING	\$9,710,000

SECTION 2

Storey Drive

Community Development District

FY22 Funding Request #5

February 14, 2022

Payee	General Fund FY2022
1 Governmental Management Service-CF, LLC Inv# 12 - Management Fees - February 2022	\$ 3,376.34
2 Latham, Luna, Eden & Beaudine, LLP Inv# 00296 - General Counsel - December 2021	\$ 459.00
3 Poulos & Bennett, LLC Inv# 19-060(35) - Professional Services - December 2021	\$ 420.40
4 Supervisor Fees February 3, 2022	
Ashley Baksh	\$ 215.30
Brent Kewley	\$ 215.30
Josh Jochims	\$ 215.30
Adam Morgan	\$ 215.30
	\$ 5,116.94
<hr/>	
Total:	\$ 5,116.94

Please make check payable to:

Storey Drive Community Development District
1408 Hamlin Avenue, Unit E
St. Cloud, FL 34771

GMS-Central Florida, LLC
1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 12
Invoice Date: 2/1/22
Due Date: 2/1/22
Case:
P.O. Number:

Bill To:
Storey Drive CDD
219 E Livingston
Orlando FL 32801

Description	Hours/Qty	Rate	Amount
Management Fees - February 2022		2,916.67	2,916.67
Website Administration - February 2022		50.00	50.00
Information Technology - February 2022		87.50	87.50
Dissemination Agent Services - February 2022		291.87	291.67
Office Supplies		0.78	0.78
Postage		28.82	28.82
Copies		0.90	0.90
Total			\$3,376.34
Payments/Credits			\$0.00
Balance Due			\$3,376.34



LATHAM, LUNA,
EDEN & BEAUDINE,
ATTORNEYS AT LAW
201 S. ORANGE AVE, STE 1400
POST OFFICE BOX 3353
ORLANDO, FLORIDA 32801

January 27, 2022

Invoice #: 00296
Federal ID #: 59-3366512

Storey Drive Community Development District

Matter ID: 7894-001

For Professional Services Rendered:

11/23/2021	KET	Review of documents related to the conveyance of lift station tract LS-2 from the developer to the district and from the district to the Toho. Water Authority.	0.40	\$102.00
12/2/2021	KET	Review of minutes of last month and Agenda for upcoming Board of Supervisors' meeting. Attended Board of Supervisors meeting. Preparation of task list.	1.10	\$280.50
12/6/2021	KET	Preparation of task list.	0.20	\$51.00
12/29/2021	KET	Review of items needed for upcoming Board of Supervisors' meeting.	0.10	\$25.50
Total Professional Services:			1.80	\$459.00

Total	\$459.00
Previous Balance	\$1,484.40
Total Due	\$1,943.40

POULOS & BENNETT

Poulos & Bennett, LLC
 2602 E. Livingston St.
 Orlando, FL 32803
 407-487-2594

RECEIVED
 FEB 07 2022
 BY: _____

Storey Drive Community Development District
 Mark McDonald
 District Manager
 219 E. Livingston St
 Orlando, FL 32801

Invoice number 19-060(35)
 Date 01/28/2022
 Project 19-060 INTERNATIONAL DRIVE
 PROPERTY

Professional services for the period ending: December 31, 2021

Invoice Summary

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Remaining Percent	Current Percent	Current Billed
.301 WASTEWATER SERVICES & STORMWATER MANAGEMENT NEEDS ANALYSIS	15,000.00	0.00	0.00	0.00	100.00	0.00	0.00
.311 MEETINGS & COORDINATION - NEEDS ANALYSIS	5,000.00	8.40	0.00	420.00	91.60	8.40	420.00
.993 REIMBURSABLE EXPENSE	1,000.00	0.04	0.00	0.40	99.96	0.04	0.40
Total	21,000.00		0.00	420.40			420.40

Hourly Tasks:

.311 Meetings & Coordination - Needs Analysis

	Hours	Rate	Billed Amount
Practice Team Leader	2.00	210.00	420.00

.993 Reimbursable Expense

Reimbursables

Units	Rate	Billed Amount
		0.40

.311 Meetings & Coordination - Prepare for and attend monthly meeting

Invoice total **420.40**

Storey Drive

Community Development District

FY22 Funding Request #6

March 14, 2022

	Payee		General Fund FY2022
1	Governmental Management Service-CF, LLC Inv# 13 - Management Fees - March 2022	\$	3,387.87
2	Latham, Luna, Eden & Beaudine, LLP Inv#03875 - General Counsel - January 2022	\$	306.00
3	Orlando Sentinel Inv#044555894000 - Notice of Meeting/Audit Committee - October 2021	\$	170.00
		\$	3,863.87
		Total:	\$ 3,863.87

Please make check payable to:

Storey Drive Community Development District

1408 Hamlin Avenue, Unit E

St. Cloud, FL 34771

GMS-Central Florida, LLC
1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 13
Invoice Date: 3/1/22
Due Date: 3/1/22
Case:
P.O. Number:

Bill To:
Storey Drive CDD
219 E Livingston
Orlando FL 32801

Description	Hours/Qty	Rate	Amount
Management Fees - March 2022		2,916.67	2,916.67
Website Administration - March 2022		50.00	50.00
Information Technology - March 2022		87.50	87.50
Dissemination Agent Services - March 2022		291.67	291.67
Office Supplies		0.12	0.12
Postage		28.41	28.41
Copies		13.50	13.50
Total			\$3,387.87
Payments/Credits			\$0.00
Balance Due			\$3,387.87



LATHAM, LUNA,
EDEN & BEAUDINE,
ATTORNEYS AT LAW

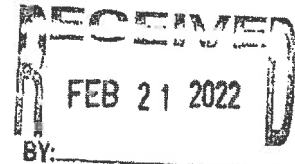
201 S. ORANGE AVE, STE 1400
POST OFFICE BOX 3353
ORLANDO, FLORIDA 32801

February 18, 2022

Invoice #: 03875
Federal ID #: 59-3366512

Storey Drive Community Development District

#2hd
310512315



Matter ID: 7894-001

General

For Professional Services Rendered:

1/4/2022	KET	Review of items needed for upcoming Board of Supervisors' meeting.	0.10	\$25.50
1/26/2022	KET	Preparation of finalizing Resolution and email correspondence to the district manager regarding same.	1.00	\$255.00
1/28/2022	KET	Receipt and review of executed Resolution 2021-01 from GMS.	0.10	\$25.50
Total Professional Services:			1.20	\$306.00

For Disbursements Incurred:

Total	\$306.00
Previous Balance	\$1,943.40

Payments & Credits

<u>Date</u>	<u>Type</u>	<u>Notes</u>	<u>Amount</u>
2/17/2022	Payment	#000022	-\$1,484.40
Payments & Credits			-\$1,484.40
Total Due			\$765.00

PO Box 100608
Atlanta, GA 30384-0608
adbilling@tribpub.com
844-348-2445

Invoice Details

Billed Account Name: Storey Drive Cdd
Billed Account Number: CU80113500
Invoice Number: 044555894000
Invoice Amount: \$170.00
Billing Period: 11/01/21 - 11/07/21
Due Date: 12/07/21

INVOICE

Page 1 of 2

Invoice Details

Date	Trans Reference #	Description	Ad Size/ Units	Rate	Gross Amount	Total
10/27/21	OSC44555894	Classified Listings, Online SD CDD Nov 4 2021 Meeting Notice 7072479				170.00

#3
310-517-418

RECEIVED
FEB 15 2022
BY: _____

Invoice Total: \$170.00

Account Summary

Current	1-30	31-60	61-90	91+	Unapplied Amount
400.00	0.00	0.00	0.00	0.00	0.00



Please detach and return this portion with your payment.

Orlando Sentinel
MEDIA GROUP

PO Box 100608
Atlanta, GA 30384-0608

Remittance Section

Billed Period: 11/01/21 - 11/07/21
Billed Account Name: Storey Drive Cdd
Billed Account Number: CU80113500
Invoice Number: 044555894000

Return Service Requested

STOREY DRIVE CDD
219 E LIVINGSTON ST
ORLANDO FL 32801-1508

For questions regarding this billing, or change of address notification,
please contact Customer Care:

Orlando Sentinel
PO Box 100608
Atlanta, GA 30384-0608



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at <http://tribpub.com/ad-to-terms> and (ii) services other than or in addition to publication and/or insertion of advertisements (such as sponsored content creation, website development, advertising strategy design, and search engine optimization, collectively "Creation and Digital Services") are subject to Publisher's Terms and Conditions Content Creation and Digital Services ("Digital Services Terms and Conditions" and collectively with the Ad Publication Terms and Conditions, the "Standard Terms and Conditions") available at <http://tribpub.com/ad-to-terms>. The Standard Terms and Conditions may be updated from time to time. Your order will be subject to these invoice terms and conditions and the Standard Terms and Conditions as from time to time in effect on the date you place your order. By placing an order, you accept and agree to the Standard Terms and Conditions as from time to time in effect.

As used in these invoice terms and conditions, *tronic, Inc.* and any and all of their respective affiliates, as defined in the Ad Publication Terms and Conditions as "Publisher" and in the Digital Services Terms and Conditions as "IT" shall be collectively referred to herein as "Publisher." The Client, as set forth on the face of this invoice, for whose benefit the Advertising Services and/or Creation and Digital Services have been provided, as defined in the Ad Publication Terms and Conditions as "Advertiser" and in the Digital Services Terms and Conditions as "Client," shall be collectively referred to herein as "Advertiser."

FINANCIAL RELATED TERMS

Payments and Disputes

Payment: All invoices shall be paid within 15 days of invoice date or as otherwise stated on the invoice/payment schedule set forth in the Insertion Order or the Statements of Work ("SOWs").

Agency Liability: Any obligation of an Advertiser, pursuant to the terms stated herein and as set forth in the Standard Terms and Conditions, may be satisfied by an advertising agency which has been duly appointed by Advertiser (or its duly appointed agent) to act on Advertiser's behalf or is otherwise authorized to act on behalf of the Advertiser, whether by express, implied, apparent or other authority (the "Agency"). As set forth in Section 11 of the incorporated Ad Publication Terms and Conditions and in Section 24 of the incorporated Digital Services Terms and Conditions, the Agency shall be liable (jointly and severally with the Advertiser) for payment for all Advertising Services and/or Creation and Digital Services provided and invoiced by each Publisher regardless of any contrary language in any past, contemporaneous or future writing, regardless of whether it receives payment from Advertiser and regardless of whether the identity of the Agency's client is known to such Publisher. In addition, Agency agrees: (a) Publisher will not be bound by any terms, conditions or provisions in any document contrary to the terms of this invoice; and (b) represents and warrants that, as agent for the Advertiser, it has all necessary authority to submit or enter into the Insertion Order or SOW and place an order with Publisher on behalf of the Advertiser. Agency will make available to Publisher upon request written confirmation of the relationship between Agency and Advertiser. This confirmation must include, among other representations, Advertiser's acknowledgement that Agency is its agent and is authorized to act on its behalf in connection with the Insertion Order, the SOW, the terms stated in this invoice and the Standard Terms and Conditions. In addition, upon the request of Publisher, Agency will confirm whether Advertiser has paid to Agency in advance funds sufficient to make payments pursuant to the Insertion Order or SOW.

Credit: Credit privileges may be suspended on any Advertiser account that is not paid in accordance with terms or exceeds approved credit limit. For prepaid Advertiser accounts, payment in the form of check, credit card or ACH must be received in advance of space deadline for Advertiser accounts that have not established credit with Publisher. If the Advertiser's account has established credit terms, payments on such accounts may be made by using a credit card; however, such payments must be made by the due date on the invoice. Payments in excess of \$2,500.00 cannot be paid using a credit card. It is the Advertiser's and its agent's responsibility to advise the Publisher's credit department immediately, via registered mail, of any change in business structure or status.

Pricing: For advertising inserts distributed via insertion in Publisher's newspaper and/or via Publisher's non-subscriber distribution program(s), quantity billed is based on the delivery quantity requirements provided by Publisher to Advertiser. Delivery quantity requirements are based on an estimate of circulation ordered plus an estimate for non-subscriber distribution, if any, plus provision for unsold copies of the newspapers, and an estimated amount for shipment and machine spoilage. Newspaper circulation is variable, therefore, it is recommended that Advertiser or its agent confirm delivery quantity requirements with their advertising sales representative just prior to ordering a print run. However, Publisher shall not be responsible nor provide rate adjustments for shortages or overages in delivery quantity requirements realized through circulation fluctuations or for circulation missed caused by shortages in the Advertiser's insert quantity provided. The terms and conditions of the Rate Cards that apply to the publications in which Advertiser has requested that Ads be published are expressly incorporated herein. If there is a conflict between your Insertion Order and the Rate Card, the Insertion Order will control.

Invoice Disputes: Advertiser and its agents waive any dispute regarding any item included in an invoice unless notice of such dispute is provided to Publisher within a reasonable period not to exceed 10 days.

Late Payment and Collections: Except for invoiced payments that Advertiser or its agent has successfully disputed, Advertiser and the Agency shall be responsible for all costs incurred by Publisher in connection with the collection of any amounts owing hereunder including, without limitation, collection fees, court costs and reasonable attorneys fees.

No Set-Off

Unless otherwise agreed to by all parties, neither Advertiser nor the Agency may set off against amounts due to Publisher under this invoice any amounts owed by Publisher to Advertiser or the Agency.

Taxes

All prices are exclusive of all sales, use and excise taxes, and any other similar taxes, duties and charges of any kind imposed by any governmental authority on any amount payable by Advertiser or the Agency. Advertiser and the Agency shall be responsible for all such charges, costs and taxes and all amounts paid and payable by Publisher in discharge of the foregoing taxes. This provision shall survive the termination of any agreement between Publisher and the Advertiser or Agency.

Other Services

Except as stated otherwise, payments by or on behalf of Advertiser to Publisher for services or goods other than advertising space, inserts and color shall not be applied toward any revenue totals set forth in the any agreement between Advertiser and Publisher.

Rate Changes & Postal Changes

Publisher shall have the right to revise the advertising rates for Advertising Services, as set forth in Section 7.3 of the Ad Publication Terms and Conditions, at any time upon notice to Advertiser or the Agency of such rates. Advertiser may terminate its agreement on the date the new rates become effective by giving written notice within 30 days of such termination. In the event of such termination, Advertiser and the Agency shall be liable for Ads published prior to such termination at the "Current Agreement Rate," defined as the billing rate in effect at the time of publication. If the United States Postal Service implements a postage cost increase at any time, Advertiser and the Agency understand and agree that the advertising rates for Advertising Services shall be adjusted to reflect that increase automatically upon the effective date of the United States Postal Service increase.

**NOTICE OF MEETING STOREY DRIVE
COMMUNITY DEVELOPMENT DISTRICT
AUDIT COMMITTEE**

The Storey Drive Community Development District Audit Committee will meet on Thursday, November 4, 2021 at 10:00 AM at the Offices of GMS-CF, LLC, 219 E. Livingston Street, Orlando, FL 32801. The meeting is open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. This meeting may be continued to a date, time, and place to be specified on the record at the meeting.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service 1-800-955-8770, for aid in contacting the District Office.

Each person who decides to appeal any action taken at these meetings is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

George S. Flint
District Manager
Governmental Management Services -
Central Florida, LLC

OS7072479

10/27/2021